

[107H5523]

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(Original Signature of Member)

108TH CONGRESS
1ST SESSION

H. R. _____

IN THE HOUSE OF REPRESENTATIVES

Mrs. MALONEY introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend the Robert T. Stafford Disaster Relief and Emer-
gency Assistance Act to modify the terms of the commu-
nity disaster loan program, to authorize assistance under
that program for losses related to the terrorist attacks
of September 11, 2001, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “‘Whatever It Takes’
5 To Rebuild Act of 2003”.

1 **SEC. 2. FINDINGS.**

2 Congress finds the following:

3 (1) Major disasters, including disasters caused
4 by terrorist acts, often result in a decline in eco-
5 nomic activity in areas affected by the disaster and
6 a reduction in tax collections by State and local gov-
7 ernments serving those areas.

8 (2) A report of the General Accounting Office
9 entitled “Review of the Estimates for the Impact of
10 the September 11, 2001, Terrorist Attacks on New
11 York Tax Revenues”, dated July 26, 2002, found
12 the following estimates by the New York City and
13 State budget offices to be reasonably approximate—

14 (A) for fiscal year 2002, tax revenue losses
15 for New York City will be \$1,600,000,000 and
16 tax revenue losses for the State of New York
17 will be \$1,600,000,000; and

18 (B) for fiscal year 2003, tax revenue losses
19 for New York City will be \$1,400,000,000 and
20 tax revenue losses for the State of New York
21 will be \$4,200,000,000.

22 (3) Under the community disaster loan program
23 (in this section referred to as the “CDL program”),
24 as authorized by the Robert T. Stafford Disaster
25 Relief and Emergency Assistance Act, the President
26 may make loans to a local government suffering a

1 substantial loss of tax and other revenues as a result
2 of a major disaster, if the local government dem-
3 onstrates a need for financial assistance in order to
4 preform its governmental function.

5 (4) The President may cancel the repayment of
6 all or any part of a loan made to a local government
7 under the CDL program if revenues following the
8 disaster are insufficient to meet the operating budg-
9 et of that local government as a result of disaster-
10 related revenue losses and additional unreimbursed
11 disaster-related municipal operating expenses. In the
12 case of a major disaster resulting from a terrorist
13 attack, repayment of interest or principal on a loan
14 made under the CDL program should not be re-
15 quired.

16 (5) Assistance provided under the CDL pro-
17 gram in the past has been instrumental in aiding the
18 full recovery of local governments following a major
19 disaster.

20 (6) The Disaster Mitigation Act of 2000 estab-
21 lished a \$5,000,000 limitation on loans made to a
22 local government under the CDL program in connec-
23 tion with a major disaster. Before the date of enact-
24 ment of that Act, there was not any limitation on
25 the amount of such loans.

1 (7) The \$5,000,000 limitation is inequitable
2 when applied to a local government serving a largely
3 populated area, such as New York City, and is in-
4 consistent with the objective of the CDL program to
5 provide meaningful assistance to a local government
6 recovering from a major disaster.

7 (8) Following the terrorist attacks of September
8 11, 2001, President George W. Bush has been fre-
9 quently quoted as directing the Federal Government
10 to do “whatever it takes” to help New York City re-
11 cover and rebuild. In this spirit of resolve, assistance
12 for should be provided to New York City and the
13 State of New York for the loss of tax and other rev-
14 enues as a direct result of these attacks.

15 **SEC. 3. COMMUNITY DISASTER LOANS.**

16 (a) ELIGIBILITY OF STATES.—Section 417 of the
17 Robert T. Stafford Disaster Relief and Emergency Assist-
18 ance Act (42 U.S.C. 5184) is amended by striking “local
19 government” each place it appears and inserting “State
20 or local government”.

21 (b) AMOUNT.—Section 417(b) of such Act (42 U.S.C.
22 5184(b)) is amended—

23 (1) by striking “based on need, shall” and in-
24 serting “based on need and shall”; and

1 (2) by striking “, and shall not exceed
2 \$5,000,000”.

3 (c) MAJOR DISASTERS CAUSED BY TERRORIST AT-
4 TACKS.—Section 417 of such Act (42 U.S.C. 5184) is
5 amended by adding at the end the following:

6 “(e) MAJOR DISASTERS CAUSED BY TERRORIST AT-
7 TACKS.—The President shall not require the payment of
8 any interest or principal on a loan made under this section
9 to a State or local government which may suffer a sub-
10 stantial loss of tax and other revenues as a result of a
11 major disaster caused by a terrorist attack.”.

12 (d) APPLICABILITY.—The amendments made by this
13 section shall apply with respect to any major disaster oc-
14 ccurring on or after October 30, 2000.

15 **SEC. 4. COMMUNITY DISASTER LOANS FOR LOSSES RE-**
16 **LATED TO TERRORIST ATTACKS OF SEP-**
17 **TEMBER 11, 2001.**

18 The President is authorized to make loans to New
19 York City and the State of New York under section 417
20 of the Robert T. Stafford Disaster Relief and Emergency
21 Assistance Act (42 U.S.C. 5184), as amended by this Act,
22 for losses of tax and other revenues as a result of the
23 major disaster caused by the terrorist attacks of Sep-
24 tember 11, 2002. Subject to the availability of appropria-
25 tions, the total amount of such loans shall be

1 \$8,800,000,000 or such greater amount as is determined
2 by the President to be necessary to cover such losses. In
3 accordance with section 417(e) of such Act, as added by
4 section 3(c) of this Act, the President shall not require
5 the payment of any interest or principal on such loans.